THE RSYLUM

Quarterly Journal of the Numismatic Bibliomania Society

Volume IX, No. 3

ANA Centennial, 1991

CONTENTS

Presidents Message
The Adolph Hess Library
A Trial List of Quarterman Publications
A.N.A. Convention Auctions
How Much Did Priced Catalogues Cost, Anyway?
The Printer's Devil
The Museum of Bookbinding 24

NUMISMATIC BOOKS NUMISMATISCHE BÜCHER LIVRES NUMISMATIQUES NUMISMATIC BOOKS LIBRI NUMISMATICA NUMISMATISCHE BOEKEN NUMISMATISCHE BÜCHER LIVRES NUMISMATIQUES NUMISMATISCHE BOEKEN LIBRI NUMISMATICA NUMISMATIC BOOKS NUMISMATISCHE NUMISMATISCHE BOEKEN BÜCHER LIVRES NUMISMATIQUES NUMISMATICA NUMISMATIC BOOKS NUMISMATISCHE BÜCHER LIVRES LIBRI NUMISMATICA NUMISMATISCHE BOEKEN NUMISMATIQUES NUMISMATIC BOOKS N<u>UMISMATISCHE BÜCHER LIVRES</u> NUMISMATIQUES NUMISMATIC BOOKS LIBRI NUMISMATICA NUMISMATISCHE BOEKEN NUMISMATISCHE BÜCHER LIVRES NUMISMATIQUES NUMISMATISCHE LIBRI NUMISMATICA NUMISMATIC BOOKS NUMISMATISCHE BÜCHER LIVRES NUMISMATIQUES NUMISMATISCHE BOEKEN LIBRI

NUMISMATICA NU NUMISMATIQUES NUMISMATIC BOOI NUMISMATISCHE NUMISMATISCHE BOEKEN LIBRI NI BÜCHER LIVRES NUMISMATICA NU NUMISMATIQUES NUMISMATIC BOOI NUMISMATISCHE NUMISMATISCHE BOEKEN LIBRI NI BÜCHER LIVRES NUMISMATICA NU NUMISMATIQUES NUMISMATIC BOOI NUMISMATISCHE NUMISMATISCHE BOEKEN LIBRI NI BÜCHER LIVRES NUMISMATICA NU NUMISMATIQUES NUMISMATIC BOOI

ARCHEOLOGY & MEDIEVAL may be the currently accepted forms but are not Archæology & Medlæval far more evocative of the mystery and romance encompassed in the essence of these words? To our way of thinking, so is it with the word CATALOGUE. One may purchase widgets in a CATALOG, but a CATALOGUE promises more: the rare, the unusual, the unique. It is what George Frederick Kolbe Fine Numismatic Books is all about. Send for our next CATALOGUE and see if you do not agree. And...if you spell it with an u and an e, it's free.

GEORGE FREDERICK KOLBE

• FINE NUMISMATIC BOOKS •
P. O. DRAWER 3100 • CRESTLINE, CA 92325
TEL: [714] 338-6527 FAX: [714] 338-6980

BÜCHER LIVRES BRI NUMISMATIC/ SNUMISMATIQUES MISMATIC BOOKS NUMISMATISCHE NUMISMATISCHE E BOEKEN BÜCHER LIVRES BRI NUMISMATICA SNUMISMATIQUES MISMATIC BOOKS NUMISMATISCHE NUMISMATISCHE E BOEKEN LIBRI BÜCHER LIVRES BRI NUMISMATICA SNUMISMATIQUES MISMATIC BOOKS NUMISMATISCHE NUMISMATISCHE E BOEKEN BÜCHER LIVRES BRI NUMISMATICA NUMISMATIQUES

NUMISMATISCHE BOEKEN - LIBRI NUMISMATICA NUMISMATIC BOOKS NUMISMATISCHE BÜCHER LIVRES NUMISMATIQUES NUMISMATISCHE BOEKEN LIBRI NUMISMATICA NUMISMATIC BOOKS NUMISMATISCHE LIVRES NUMISMATIQUES BÜCHER NUMISMATISCHE BOEKEN NUMISMATICA 14 BÜCHER LIVRES Please stop by table No. 737 at the NUMISMATIQUE I NUMISMATIC/ NUMISMATIC BO IUMISMATIQUES A. N. A. Convention and say Cheerio NUMISMATISCH ISMATIC BOOKS NUMISMATISCHE BÜCHER LIVRES NUMISMATIQUES

NUMISMATISCHE BÜCHER LIVRES NUMISMATIQUES NUMISMATISCHE BOEKEN LIBRI NUMISMATICA NUMISMATIC BOOKS NUMISMATISCHE BÜCHER LIVRES NUMISMATIQUES NUMISMATISCHE BÜCHER LIVRES NUMISMATICA NUMISMATIC BOOKS NUMISMATISCHE BÜCHER LIVRES

NUMISMATIC BIBLIOMANIA SOCIETY Officers

President

Vice President
Wayne Homren
1810 Antietam St
Pittsburgh, PA 15206

P. Scott Rubin
Box 6885
Lawrenceville, NJ 08648

Secretary-Treasurer
Kenneth Lowe
Box 43286
Richmond Hts, OH 44143

Members of the Board

Armand Champa, Box 22316, Louisville, KY 40222
Charles Davis, Box 1412, Morristown, NJ 07962
Joel Orosz, 4300 Old Field Trail, Kalamazoo, MI 49008
Jeffrey Peck, Box 657, Oaks, PA 19456
Michael Sullivan, Box 32131, Cincinnati, OH 45232
Barry Tayman, 5424 Smooth Meadow Way, Columbia, MD 21044

THE ASYLUM

Vol. IX No 3

ANA Centennial, 1991

Editor: Charles Davis, NLG Box 1412, Morristown, NJ 07962

Advertising Rates

Full Page	\$60.00
Inside Front, Inside Back, Outside Back	65.00
Half Page	35.00
Quarter Page	
Classified 10 cents per word, minimur	n \$2.50

The Asylum is published quarterly on the 15th of January, April, July, and October. Manuscripts should be submitted to the editor at least three weeks in advance to ensure their publication. Individuals submitting papers in WordPerfect or DOS Text format will receive the undying gratitude of the editor as well as the return of their disks.

NBS Membership: \$15 annual dues for North American addresses, \$20/year elsewhere. All members receive *The Asylum* for the current calendar year. Requests for membership should be submitted to The Secretary, NBS.

• 1991 Numismatic Bibliomania Society

PRESIDENT'S MESSAGE

P. Scott Rubin

This issue of *The Asylum* has been produced earlier than usual to allow us to distribute it in Chicago at the celebration of the Centennial of the American Numismatic Association. I hope to see many of our fellow N.B.S. members at our annual meeting, Thursday August 15th at 11 A.M. Guests, as usual, are more than welcome to attend. The main speaker for this year's meeting is Michael J. Hodder, the well known cataloger and researcher of Bowers and Merena Galleries. He will present a talk about some of his experiences in researching rare coins from some of the most important collections that have appeared on the market in the last decade. In addition, yours truly will discuss the mysteries of the 1916 Gilbert Half Cent book, with some insight on solutions.

I hope that all attending the convention will, after taking part in the N.B.S. general meeting, come to the round table discussion on Numismatic Literature chaired by past president and present board member Armand Champa. This session, set for 7:30 Thursday evening, will be a lively affair with John Ford, George Kolbe, John Adams and myself fielding questions covering a wide area of numismatic literature.

This issue of *The Asylum* also brings us a new Editor, Charles Davis. Please note his address on the masthead and send letters, articles and any special requests relating to advertising, either classified or display, for publication. I know you all wish him the best with the assignment he is assuming, and that with the help of all the members of N.B.S., we can make our journal one in which we can all be proud. Please remember that this organization is concerned with the literature of numismatics, and other areas of interest to the bibliophile. Feel free to share with us your personal adventures with numismatic literature.

In addition to the N.B.S. General Meeting and the Round Table discussion, both of which will be held Thursday, August 15, please be certain to allow sufficient time to see Armand Champa's Exhibit of Numismatic Americana in the Exhibition Area. On display will be many of the rarest and finest American books, auction catalogues, periodicals, and ephemera ever presented publicly. The exhibit is greatly enhanced by a descriptive catalogue produced by George Kolbe.

ANA, 1991

THE SALE OF THE ADOLPH HESS LIBRARY John Bergman

The Adolph Hess Company was established Giessen, Germany in 1870. The next year, Hess moved his firm to Frankfurt/M, and. relocating four times within the city, settled in 1885 Westendstrasse 7. About 1880. Hess took in a partner, Frankfurt native, James Belmonte. In late 1893, Belmonte took over the company renaming it Adolph Hess Nachfolger [successor]. Hess died in 1912.

Cologne native Dr. Hermann Feith joined the firm as Belmonte's partner and ran the company after Belmonte's death in 1924. Dr Busso Peus and Herman Rosenberg (son of the Hannover and Frankfurt dealer Sally Rosenberg) joined the Company in 1929, and added to the list of great numismatists affiliated with the firm. By 1930



the combined talents of Peus and Rosenberg had elevated Adolph Hess Nach to the position of one of the world's leading numismatic firms.

The Nazi rise to power led to the split of the Adolph Hess Nach Company. While most of the coin houses in Germany were Jewish owned and run, Dr. Feith was fortunately farsighted enough to open a subsidiary in Lucerne Switzerland in 1930 with Herman Rosenberg in charge of that branch. This was a particularly well thought out move as it probably saved their lives and allowed them to tap the large collector base in Switzerland, which to that date had been dominated by the large Swiss firm, Ars Classica. In 1933 the Lucerne branch became a shareholder's company changing its name to Adolph Hess AG. In the pre WW II years, the firm sold a number of great collections including those of Trau and Haberlin. Sales in Lucerne were suspended from 1939 until after the end of the War. Beginning in 1950 the great Hess-Leu sales, which included the Brand, Hirsch and Gibbs Collections, established the preeminence of both firms on the auction scene. This era of joint sales ended with the death of Hermann Rosenberg in 1970. From 1971 Hess and Leu each conducted its sales independently. The Hess AG firm gradually left the business of ancient and medieval numismatics for other fields.

6 The Asylum

The Frankfurt branch of Adolph Hess Nach likewise prospered under the able partnership of Dr Busso Peus and Paul Rothenbacher. In 1938 they were forced to change the name of the firm to Dr Busso Peus who ran the Company alone after Rothenbacher's death during WW II. In 1967 Dr Peus retired and turned the firm over to Dieter Raab and Peter Schulten, with the firm being renamed Dr Busso Peus Nachfolger. Peter Schulten later left the

firm which has been since managed by Raab.

The Adolph Hess library was purchased by a German collector from Adolph Hess AG, Lucerne for a price purported to be 500,000 SF. The library was subsequently consigned to and catalogued for sale by the firm of Busso Peus Nach with the sale being held April 29-30, 1991 at the Peus offices in Frankfurt. These offices were ideally suited for the examination of book lots as all but two walls of the Peus company library had been moved out making ample room for the shelving of the Hess library. Adequate tables and chairs were also available for comfortable viewing. Peus's hospitality extended to

remaining open on Saturday and Sunday for lot examination.

The sole drawback to their facilities was that there was no single room large enough to accommodate all of the bidders. Peus's solution to this problem was probably the strangest aspect of the sale. Bidders were assigned seating (name tags were taped to the backs of the chairs) in one of three separate rooms. The first room, the largest with chairs for thirty, faced the auctioneer's table and was reserved for those who spoke German. The second room, which held twenty-one, was at the end of the central corridor in which the auctioneer's table was located and was reserved for those who spoke only English or Italian and a few who spoke German. The third room was adjacent to the second but its occupants, numbering six or eight, were able to look directly down the central corridor at the auctioneer. An employee, who served as a translator and bid relay person, sat at the doorway of the second room. Prior to the start of the sale, most of the bidders with whom I talked, expressed reservations about this system, not caring for inability of seeing the person against whom we were bidding.

As is the case before many successful sales, speculation concerning price and participation levels was rampant, as in the similar set of circumstances before the record breaking Kolbe sale of June 1981. The most interesting rumor was that an East German institution had received a loan from a West German bank in order to fill the holes in their library. Their bids were reportedly very strong and were to be executed by Peus. The book (bids received by the auction house before the sale) was definitely strong, but of course there was no way of knowing from whom the bids came. Very few lots went unsold, and a very small number sold at wholesale (resalable) levels. On average, lots brought high retail, especially when the overall condition of the books was taken into consideration. Being charitable, most of the books were less than fine. This had been the Hess working library, and most of the books had labels taped to their backs or to their jackets. In addition, many works were well worn from heavy use.

ANA, 1991

Typical of lots in poor condition that brought strong prices included:

• Lot 7159; A Catalogue of Greek Coins in the British Museum, 29 Volumes, original editions, a hodgepodge of different bindings, shaken and ugly @9,200DM (\$5,500).

- Lot 8475; Medina's Las Monedas Coloniales de Chile, 1919, a terrible copy with many leaves showing scotch tape repairs @ 1,840DM (\$1,100).
- Lot 8684; Numismatic Notes and Monographs to Nº157 lacking 5 volumes, a dirty, thumbed and taped set @6,325DM (\$3,800).

Among the lots that sold reasonably were:

- Lot 7198; Forrer's Weber Collection @2,070DM (\$1,225).
- Lot 7295; Kraay & Hirmer Greek Coins @414DM (\$250).
- Lot 7439 Sylloge Nummorum Graecorum, Copenhagen, lacking a few later volumes but a very attractive set much of which was bound in half vellum @9,200DM (\$5,520).

Among the lots that brought high prices were:

- Lot 7122 Babelon's *Traité des Monnaies Grecques et Romaines* @11,212DM (\$6,700);
- Lot 7243 Haberlin's *Aes Grave*, a fine copy @5,405DM (\$3,200).
- Lot 7274 Jameson Collection, a beautifully fresh set very tastefully bound in half red leather @6,235DM (\$3,800).
- Lot 7329 Mazzini's Monete Imperiale Romane, very fine but still more than double the usual price at @4,485DM (\$2,700).
- Lot 7567 Loon's Histoire Metallique des XVII Provinces 5 volumes, attractive, but double its value @8,625DM (\$5,200);
- Lot 8190 Hill's A Corpus of Italian Medals of the Renaissance Before Cellini, another in the long list of titles that doubled its value @4,888DM (\$2,900).
- Lot 8672 Numismatic Chronicle and Journal of the Royal Numismatic Society, Series 1 Series 5 was the star of the periodicals @34,000DM (\$20,500).

8 The Asylum

The offering of auction catalogues was particularly strong in the German series with Cahn, Hamburger, Helbing, Hess and Hirsch sales bringing 5 to 10 times estimates. One catalogue lot, Kreisberg/Schulman Golden Sale of the Century, 3 Sales 1962-1963, deserves the title of "The Mother of All Mistakes." Estimated @20DM, it realized a price of 1,380DM (\$800)!!!

Even taking into account the fact that European auction houses underestimate values, the sale was certainly a tremendous success. The factors that cause bidders at auction to overpay are many. At this particular sale I believe it was not so much the usual impulsive or ego trip behavior but more a pre-planned determination by many of the bidders to obtain that needed reference at whatever cost. The fact that condition, when poor, had seemingly no negative effect on bidding was a further indication that the vast majority of the bidders were strictly collectors of information as opposed to bibliophiles or collectors of books.

The sale totaled 2,746 lots sold in four sessions over a period of two days. Both days began with about 50 registered bidders in attendance and were extremely long and exhausting, the first day running fourteen hours, the second day about thirteen. Perhaps the main factor responsible for the slow pace was the fact that the sale was called in German. While it takes only a second to say "Seventy three eighty-nine, it takes three times as long to say "sieben tausend drei hundert neunundachtzig."

From my standpoint, even though the trip was very tiring and the prices were too high to make the trip financially profitable, I value the experience and the new acquaintanceships very highly.

SUPPORT YOUR LOCAL PRINTING MUSEUM

James Mosvick

As a collector of not just numismatic books but also of pre-1983 Hawaiian material, I have found two museums in the United States that are of great importance to all bibliophiles.

My favorite is The Museum of Printing History in Houston, Texas, which has been open since 1982. The museum's collection and exhibits of historical documents, books, fine art prints, newspapers, printing machines, and tools provide the visitor with an overview of the importance of printing as applied to the institution of government, education, art, religion, and communication during the past 500 years. The museum, which contains exhibit galleries, a restoration workshop, as well as a gift shop, is chartered by the state of Texas and the U.S. Internal Revenue Service as a public charity. The museum, located at 1324 West Clay Street, Houston, Texas 77019 [(713) 522-4652], is open to the public from 10:00 AM to 4:00 daily except holidays, and admission is free.

ANA, 1991

The second, The International Printing Museum in Buena Park, California is filled also with many printing artifacts and has the largest display of graphic communication in the world. Supported to benefit the printing industry, it is located at 8469 Kass Drive, Buena Park, CA 90621 [(714) 523 2080].

The rear endsheets of John Adams' Numismatic Literature, Volume II depict some 33 bidders at New Netherlands 60th Auction Sale, December 1968. To date we have been able to recognize about one third of these individuals. The editor would be pleased to receive readers' suggestions as to the identity of the remaining two thirds. The result, with a key, will be published in the next number of The Asylum. Spotted so far are:

Bob Batchelder Walter Breen Bill Donna Gary Fitzgerald Jon Hanson Donald Partrick Ralph Pfau Richard Picker Harvey Stack Herb Tobias Bill Wild

A TRIAL LIST OF QUARTERMAN PUBLICATIONS Charles Davis

For the past 20 years, numismatic bibliophiles have had the luxury of quality reprints of titles that might otherwise be beyond their reach either through lack of availability or by restraint of budget. Readily known by their white dust jackets, these reprints by Quarterman Publications of Boston and Lawrence Massachusetts, cover some of the most esoteric areas of World as well as main stream American numismatics. While their strength lies in American State, early Federal, and Token coinage, the scope of this virtual library of titles is amazingly global.

The principal behind Quarterman Publications, Alfred D. Hoch, [pronounced Hoake, not Hock] needs no introduction to Colonial or Token and Medal specialists. As one of the three founders [with Phil Greco and Del Beaudreau] of *The Colonial Newsletter*, Hoch placed in position this most respected and now thirty year old Bible of the pre-Federal collectors. In the mid-1960's, he was editor of *The TAMS Journal* and publisher of many of the reprints under the auspices of that organization.

In his private publishing ventures, Hoch initially used the Ovolon imprint [seen on Gould on Counterstamps (1962), a reprint of Miller on Connecticuts (1962), and Vlack's Early American Coins (1963)] before founding Quarterman in 1972. While the term "reprint" is generically applied to these works, we would prefer the term "edition," as most, if not all, contain new forwards, price guides, typographical or textual changes combined with superior plates that often surpass their originals in terms of research value and utility.

The following titles on American numismatics have been published since 1972. For each, we have noted today's average retail price for the Quarterman edition followed by an estimate of the selling price of a comparable original or originals if applicable. We will cover foreign titles in a subsequent issue.

Edgar Adams: PLATES OF LYMAN H. LOW'S HARD TIMES TOKENS; 1980, photochemically enhanced plates in some regards superior to the originals, introduction by Alfred Reed, Dunham's Easy Finding List, 1980 price list, spiral bound with white composition boards. \$25. [\$500]

John Adams: [editor] MONOGRAPHS ON VARIETIES OF UNITED STATES LARGE CENTS 1793-1794; 1976, facsimile reprints of 1869 and 1897 Crosby, 1869 and 1870 Maris, 1879 Frossard [selections only], 1893 and 1910 Frossard-Hays, 1926 Chapman, rarity and value guide by Loring. \$40 [\$10,000+]

Emmanuel Attinelli: A BIBLIOGRAPHY OF AMERICAN NUMISMATIC AUCTION CATALOGUES; facsimile reprint of the 1875 "Numisgraphics" with foreword and rarity guide by John Adams. \$40 [\$750]

C. Wyllys Betts: AMERICAN COLONIAL HISTORY ILLUSTRATED BY CONTEMPORARY MEDALS; 1972 facsimile reprint of the 1894 original with added foreword by Leonard Finn, price guide and photographic illustrations taken from Finn's personal collection. \$50 [\$75]

Sylvester Crosby: THE EARLY COINS OF AMERICA; 1974 and 1983; facsimile reprint of the 1875 original and Maris plate with foreword by Eric Newman (greatly expanded in 1983) plus copies of the original introduction, wrappers, notices, reviews, etc.

\$40 [\$500]

Dalton & Hamer THE PROVINCIAL TOKEN COINAGE OF THE 18TH CENTURY; 1977, facsimile reprint of the 1910-1918 serially issued original. [The 1967 printing in red cloth, erroneously attributed to Seaby, was also a creation of Al Hoch.]

George and Melvin Fuld: PATRIOTIC CIVIL WAR TOKENS; 1981, facsimile reprint of the 1965 Whitman edition in black flex covers. \$7 [\$7]

George & Melvin Fuld: TOKEN COLLECTOR'S PAGES; 1972, collected facsimile reprint, Volume 3 in Gleanings from the Numismatist. \$35 [-]

George and Melvin Fuld: U.S. CIVIL WAR STORE CARDS; 1975, Second Edition, a revision (and still the latest) of the 1972 First Edition published by The Civil War Token Society. \$50 [-]

E. A. King: MASONIC CHAPTER PENNIES; 1972 and 1982, facsimile reprint of the 1928 edition. \$20 [\$175]

Warren Lapp & Herbert Silberman [editors]: UNITED STATES LARGE CENTS 1793-1857; 1975, collected facsimile reprint, Volume 7 in *Gleanings from the Numismatist*, forewords by each editor. \$35 [-]

Denis Loring [editor] MONOGRAPHS ON VARIETIES OF UNITED STATES LARGE CENTS 1795-1803; 1976, facsimile reprints of 1925 Newcomb, 1931 Clapp, and 1947 Clapp-Newcomb, forward by Loring, appendices of new varieties and price/rarity guide. \$35 [\$1,200]

Edward Maris: THE COINS OF NEW JERSEY; 1974, full size facsimile reprint of the 1881 original, superb reproduction of the famous plate, foreword by Breen, price guide. \$100 [\$1,000]

Howard R. Newcomb UNITED STATES COPPER CENTS 1816-1857; 1985, facsimile reprint of the 1944 original with foreword and new variety data by John Wright. \$35 [\$75]

Sydney Noe: THE SILVER COINAGE OF MASSACHUSETTS; 1973, facsimile reprints of the three Noe Monographs plus extracts from Newman's "Good Samaritan Shilling" published by the A.N.S. 1943-1959. Also included are a foreword and a price guide by Newman and Breen. \$75 [\$125]

William H. Sheldon PENNY WHIMSY; 1976 and 1981, facsimile reprint with textual changes made by the author, none of which appears in any of the other editions. The plates were prepared from the original photographs [rather than the printed versions in earlier editions], and are superior to all others including those in the 1958 Harper first edition. \$100 [\$75]

David Schenkman: A SURVEY OF AMERICAN TRADE TOKENS; 1975, collected facsimile reprint, Volume 6 in Gleanings from the Numismatist.

Frank Stewart: HISTORY OF THE FIRST UNITED STATES MINT; 1974, facsimile reprint of the 1924 original. \$30 [\$75]

Malcolm Storer: NUMISMATICS IN MASSACHUSETTS; 1982, facsimile reprint of the 1923 original that appeared in the Collections of the Massachusetts Historical Society with a new forward by Malcolm Freiberg (of MHS). \$30 [\$65]

Edmund B. Sullivan: AMERICAN POLITICAL BADGES AND MEDALETS; 1981, a revision of the 1959 work by J. Doyle DeWitt. \$50 [-]

Raphael Thian: REGISTER OF THE CONFEDERATE DEBT; 1972, facsimile reprint of the 1880 original [of which five original copies are known], with an excellent forward by Douglas Ball. \$35 [7,000+?]

D. C. Valentine: THE UNITED STATES HALF DIMES; 1975, facsimile reprints of the 1931 work published by the A.N.S., and of the 1883 Newlin, added material by Will Neil, David Davis, Walter Breen, and Kamal Ahwash. \$35 [1,000]

David Wismer: THE OBSOLETE BANK NOTES OF NEW ENGLAND; 1972, collected facsimile reprint, Volume 2 in Gleanings from the Numismatist.

\$25 [-]

Benjamin P. Wright: AMERICAN BUSINESS TOKENS; 1972, collected facsimile reprint, Volume 1 in Gleanings from the Numismatist. \$30 [75]

THE MOST IMPORTANT A.N.A. AUCTIONS OF EACH DECADE P. Scott Rubin

As we now celebrate the 100th Anniversary of the American Numismatic Association, it is appropriate to review the auction sales that were sanctioned by, and that have occurred in conjunction with, the Annual Conventions of that organ-ization. I have chosen my favorite A.N.A. Auction Sale of each decade and have followed each with pertinent information about that selection. The content of the sales, rather than the cataloguing style, was the driving force for picking one sale over another. In some decades the choice was difficult with great competition; in others there was no real choice at all.

Decade: 1900-1909: Only two sales (1907 and 1908) were held during this period. The more comprehensive 1908 Henry Chapman Sale is my choice over the 1907 Ben Green Sale although neither was a particularly great sale.

1908: Cataloger-Auction House: Henry Chapman, 1348 Pine St, Philadelphia

Date: September 30

Location: 1112 Walnut St, Philadelphia

Number of lots: 747

Consignors Named: None

Auctioneer: Davis & Harvey, Auctioneers

Special Facts: This was only the second sale conducted in conjunction with an A.N.A. Convention, and the first to indicate so on its cover. It was also Henry Chapman's first of four A.N.A. sales with those of 1919, 1924 and 1925 to follow. Lots included: War Medals and Decorations, Ancient, Foreign, United States regular coinage, Patterns, Tokens, and Pioneer Gold.

U.S. Highlights: 1881, 1882 Proof Sets complete in Gold, Silver, Nickel and Copper; 1796 15 Stars, 1797 Half Dollars; 1796 Quarter; 1796 Dimes; 1794, 1805 Half Dimes; 1794 Starred Reverse Cent; 1856 Flying Eagle Cent; Pattern of 1877 Fifty Dollar Gold (Barber design); 1879 Stella.

Decade: 1910-1919: During this period four A.N.A. sales, 1910, 1911, 1917 and 1919 were held with the first three not holding up to the content of the latter.

1919: Cataloger-Auction House: Henry Chapman, 333-35 S 16th St, Philadelphia

Date: October 4 [7:30 P.M.]

Location: No 333 and 335 So 16th St, Philadelphia

Number of Lots: 500 Consignors Named: None Auctioneer: Henry Chapman

Special Facts: This was the second Henry Chapman A.N.A. sale, and unlike that of 1908, this fact does not appear in the catalog. Again the sale included a little of everything: Foreign, Ancient, United States regular coinage, Patterns, and Pioneer Gold.

U.S. Highlights: 1792 Half Disme; 1797 15 Star Small Eagle Half Eagle; 1879

Stella; 1796 16 Star, 1797 Half Dollars; 1796 w/Pole Half Cent.

Decade: 1920-1929: My selection for this decade is the only sale chosen not catalogued by a well known firm. In this case, a committee headed by F.C.C. Boyd, better known as a collector (see Numismatic Gallery's 1945-46 "World's Greatest Collection") rather than as a dealer, conducted the sale. This committee included Moritz Wormser, A.N.A. President and later founder of New Netherlands Coin Company, as well as A.N.S. President Edward Newell.

1922: Cataloger-Auction House: F.C.C. Boyd, Chairman, Arrangement Committee, with E.T. Newell and Moritz Wormser, 45 W 18th St, New York

Date: August 31, 1922

Location: The American Fine Arts Society Building

Number of Lots: 801 Consignors Named: None Auctioneer: Daniel R. Kennedy

Special Facts: The A.N.A. Co-operative Sale, and the second A.N.A. auction called by Kennedy. The contents included Foreign, Ancient, United States regular coinage, Patterns, Medals, Tokens, Paper Money and Pioneer Gold.

U.S. Highlights: 1875 Gold Dollar; 1796 Dime; 1793 Half Cents; 1861 Parsons & Co. Five Dollar Gold; 1854-D, 1873 Three Dollar Gold; 1796, 1803 Eagles; 1887 Proof Double Eagle.

Decade: 1930-1939: This decade was the first with more than five sales to chose from, none of which provided much competition, and the first for which the cataloger (Stack's) is still in business today.

1939: Cataloger-Auction House: Stack's, 32 West 46th St, New York

Date: October 4, 1939 [1:45 P.M.]

Location: Hotel Pennsylvania, 7th Ave & 33rd St, New York

Number of Lots: 726

Consignors Named: David Proskey Estate

Auctioneer: O. Rundle Gilbert

Special Facts: This, the first of four Stacks A.N.A. sales, included Foreign, Ancient, United States coinage, Patterns, Currency and Pioneer Gold.

U.S. Highlights: 1858, 1895 Silver Dollars; 1796 Dime; 1796 w/pole Half Cent; 1797, 1799, 1800, 1801 Eagles; 1795 Small Eagle, 1795 Large Eagle, 1799 Half Eagles; 1806/4 Quarter Eagle; 1849 Ormsby Eagle; 1855 \$50 Wass Molitor Slug, Ephraim Brasher counterstamped gold coins (1745 Half Jo of Brazil, 1774 Shield Guinea of George I of England and 1734 Quarter Jo of Portugal).

Decade: 1940-1949: The 1940's provided us with the first real competition with 1947 selected over 1946 (a close second, and cataloged by the same firm). Eight sales were held, with only the War years of 1943 and 1945 not included.

1947: Cataloger-Auction House: Numismatic Gallery (Abe Kosoff & Abner Kreisberg), 42 East 50th St, New York

Date: August 26 [7:30 P.M.] & August 27 [2:00 P.M.]

Location: 17th Floor Assembly Room, Statler Hotel, Buffalo

Number of Lots: 1754

Consignors Named: C. David Pierce, Robert R. Prann, L. Barnard, Dr. H. J. Law, V. Bortiglio, Sheraton Coin Collection (important large cents), Mrs. Dorothy White and Mrs. Mabel R. Sandford [James Lawson Collection]

Auctioneer: Abe Kosoff

Special Facts: This sale, issued in two formats (in the convention program and as a separate catalog) was Numismatic Gallery's third A.N.A. Sale, and was considered their 39th, 40th, and 41st auction sales with each session being assigned its own number in their series. The first two sessions of the auction were public (914 lots) with the third being mail bid only closing on August 27 (840 lots). The contents of the sale included Ancient, Foreign, United States Coinage, Currency and Pioneer Gold.

U.S. Highlights: Quarter Eagles of 1796 (No Stars), 1798, 1802/1, 1804, 1807, 1808, 1824/1, 1825, 1827, 1829, 1830, 1831, 1832, 1833, 1834 w/Motto; Half Eagles of 1795 (Small Eagle), 1796/5, 1798 (Large Eagle), 1799, 1821, 1823, 1825/1, 1826, 1830 Small 5D, 1831, 1833, 1834 (Cross 4 w/Motto), 1834 (Plain

4 w/Motto); Eagles of 1795, 1796, 1797 (Small Eagle), 1797 (Large Eagle), 1798/7 (Four Stars Facing), 1799, 1800, 1801, 1803, 1804; 1860 Clark Gruber Twenty Dollar Gold; 1855 Wass Molitor & Co Fifty Dollar Slug; 1858, 1895 Silver Dollar; Sommer Island Shilling, Sixpence, Threepence, Twopence; N.E. Shilling, Sixpence; 1854-D, 1873 and 1877 Three Dollar Gold; 1879-O, 1883 Proof, 1884 Proof, 1887 Proof, 1932 Double Eagles; 1794 Starred Reverse, 1799/8, 1799 Cents; 1823 Quarters; 1794 Half Dimes.

Decade: 1950-1959: This was the first decade with a sale occurring each year, and includes my choice for best A.N.A. sale of all time with four firms teaming up to accomplish this in 1952. This sale also included a most important offering of numismatic literature

1952: Catalogers-Auction Houses: Numismatic Fine Arts [Edward Gans], 101 West 56th St; Hans M.F. Schulman, 545 Fifth Ave; Henry Grunthal, 200 Haven Ave; New Netherlands Coin Co, [Charles M. Wormser and John J. Ford, Jr.], 580 Fifth Ave, all New York City

Date: August 16 [1:30 P.M.], August 18 [1:30 P.M. & 7:30 P.M.], August 19

[1:30 P.M.], August 21 [1:30 P.M. & 7:30 P.M.]

Location: "Skytop" Room, Hotel Statler, New York

Number of Lots: 4780

Consignors Named: Dr R.H. Wilson, Don Searle, Homer K. Downing, H.D. Gibbs, Ralph J. Lathrop, John Zug, Ovazza Collection, Edward Nelson, O.K. Rumbel, E.A. Rice, Wayte Raymond, and The Johnson Collection.

Auctioneer: Donald D'Amato

Special Facts: This sale contained the largest number of lots of any A.N.A. auction and was the first to have four numismatic firms combine forces. This sale, which has stood the test of time as one of the most memorable of any, included Ancient, Foreign, and United States Coinage, Currency, Tokens, Medals, Patterns, Pioneer Gold and Numismatic Literature.

U.S. Highlights: 1796, 1859 Obv-1859 Rev-1860 Dimes; 1796 Quarter; 1833, 1848 "Cal" Quarter Eagle; 1796/5 Half Eagle; 1858, 1895 Silver Dollar; 1793 Half Cent; 1794 Starred Reverse, 1795 Reeded Edge [2], 1795 Jefferson Head, 1799/8, 1799, 1848 Small Date cents; Willow Tree Shilling and Sixpence; 1776 Brass Continental Curency Dollar; 1785 "America" Confederatio Cent.

Decade: 1960-1969: My choice for this decade had, by a small margin, more variety and rarities than others. It was also a landmark sale for numismatic errors, a subject for which the cataloguer, Michael Kolman, was well known.

1964: Cataloger-Auction House: Federal Brand Enterprises, Inc. [Michael R. Kolman], 419-425 High Avenue, Cleveland

Date: August 18 [7:30 P.M.], August 19 [1:30 P.M. & 7:30 P.M.], August 20

[1:30 P.M.], August 21 [7:30 P.M.]

Location: Sheraton-Cleveland Hotel, Cleveland

Number of Lots: 3849

The Asylum

Consignors Named: Dr. Joseph S. Kopas and Judge Joseph F. Sawicki Auctioneer: Michael R. Kolman

Special Facts: This was Kolman's second A.N.A. sale, he having conducted the 1957 auction in Philadelphia. The first 3331 lots were offered in five public auction sessions with the last 519 lots offered by mail bid only. The contents of this sale included Foreign, Canadian, United States Coinage,

Currency, Patterns, Error Coinage, Pioneer Gold and Colonial.

U.S. Highlights: 1793 Half Cent; 1799/8, 1799 Cents; 1860 Obv-1859 Rev-1860 Half Dime; 1856 Flying Eagle Cent; 1796 Dime; 1855-D Gold Dollar; 1805, 1829 Quarter Eagles; 1796, 1901-S Quarters; 1877 Three Dollar Gold; 1879 Flowing Hair Stella; 1796/5, 1797/5, 1829 Large Planchet, 1861-D Half Eagles; 1799, 1877 Eagles; 1895 Silver Dollar; 1861-S Paquet, 1929 Double Eagles; 1855 Wass Molitor Fifty Dollar Slug.

Decade: 1970-1979: The winner this year was the last of four A.N.A. sales conducted by Stack's, and is my favorite sale, containing more important U.S. coinage than 1952, which may rank higher overall.

1976: Catalogers-Auction House: Stack's [Harvey G. Stack, Benjamin Stack and Norman Stack] 123 West 57th Street, New York

Date: August 24 [7:00 P.M.], August 25 [7:00 P.M.], August 26 [10:30 A.M.], August 27 [7:00 P.M.], and August 28 [10:30 A.M.]

Location: Royal Ballroom, Americana Hotel, 7th Ave & 52nd St, New York Number of Lots: 4178

Consignors Named: Massachusetts Historical Society, Museum of Fine Arts, Boston, and Pierce Family.

Auctioneers: Benjamin Stack and Harvey Stack

Special Facts: The content included fine groupings of Foreign, Ancient, United State Coinage, Patterns and Currency.

U.S. Highlights: Sommer Islands Sixpence; Mark Newby Farthing in Gold; N.J. Immunis Columbia; 1792 Copper Disme, Half Disme; 1793, 1796 w/ and w/o Pole Half Cents; 1799, 1829 Bronze Proof Cents; 1856 Flying Eagle Cent; 1794, 1796/5, 1802, 1805, 1859 Obv-1859 Rev-1860, 1860 Obv-1859 Rev-1860 Half Dimes; Proof Sets 1858-1962 complete lacking Gold; 1796, 1798/7 13 Star Reverse, 1871-CC, 1873-CC w/arrows Dimes; 1796, 1823/2, 1827 original, 1873-CC w/arrows Quarters; 1796 15 and 16 Star, 1797, 1878-S Half Dollars; 1851 Original, 1852 Restrike, 1858 Silver Dollars; 1860-D, 1870-S Gold Dollars; 1797, 1798, 1802/1, 1804 14 Star Reverse, 1805, 1808, 1821, 1830, 1831, 1841, 1848, 1848 "Cal," 1862/1, 1875 Quarter Eagles; 1873 (Closed 3), 1876, 1877, 1881 Three Dollar Gold; 1879, 1880 Stellas (both types, both years); 1795 Large Eagle, 1798 13 Star Reverse, 1799, 1815, 1819, 1820 (Sq. Base 2), 1821, 1823, 1824, 1825/1, 1826, 1827, 1828/7, 1829 Large Flan, 1833, 1834 (Plain 4 w/Motto), 1929 Half Eagles; 1795, 1796, 1797 (Small Eagle), 1797 (Large Eagle), 1798/7 (Four Stars Facing), 1799, 1800, 1801, 1803, 1804, 1879-O, 1883-O, 1907 (Wire Rim, Periods), 1879-O, 1881, 1886, 1920-S, 1929 Double Eagles.

ANA, 1991

Decade: 1980-1989: While there was no standout in this decade, there were a number of sales with almost equal accomplishments. The winner is unique, in that I selected it more for the importance of one series (Patterns) rather than for general excellence. (While the 1958 sale was of near equal importance for patterns, it was in the decade with the 1952 sale.)

1981: Catalogers-Auction House: Bowers & Ruddy Galleries [Q. David Bowers] with named catalogers including Bowers, Joe Parsons, Dr. George Fuld, Robert van Bebber and Jeff Spier; 6922 Hollywood Boulevard, Los Angeles

Date: July 28 [7:00 P.M.], July 29 [7:00 P.M.], July 30 [1:00 P.M.], July 31 [7:00

P.M.], and August 1 [1:00 P.M.]

Location: Versailles Ballroom, New Orleans Hilton & Tower, Poydras at the Mississippi River, New Orleans

Number of Lots: 3502

Consignors Named: William R. Sieck and Vine David Lord

Auctioneer: George Bennett

Special Facts: This was the second A.N.A. auction handled by Bowers and Ruddy Galleries. Since then, the successor firm Bowers and Merena has held two more with their third to be this year's Centennial sale. In addition to Patterns, the sale included Foreign, Ancient, United States Coinage, Errors, Medals and Currency.

U.S. Highlights: The Highlights of the U.S. coinage were predominately Patterns: 1792 Birch Cent, 1868 Copper Large Cent, 1860 Obv-1859 Rev-1860 Half Dime, complete set of Silver and Gold 1872 Amazonian issues, 22 different 1877 Pattern Half Dollars, a set of 1882 Silver Shield Earring Patterns, 1877 Copper Fifty Dollar Pattern, a set of Electro-Trials of James Earle and Laura Gardin Fraser, 1875 Gold Half Eagle Pattern (Judd 1438), 1868 Gold Eagle Pattern (Judd-661) 1874 Gold Bickford Eagle Pattern (Judd-1373), and MCMVII Gold Double Eagle Pattern (Judd 1776). Regular issues and errors included: 1943 copper and 1944 zinc-coated steel cents; 1805 Half Dime; 1873-CC w/Arrows, 1894-S Dimes; 1875-S Proof Twenty Cent Piece; 1798, 1808, 1830, 1848 "CAL" and 1862/1 Quarter Eagles; 1795 Half Eagle; 1795 and 1800 Eagles; 1796 Quarter; 1875 Gold Dollar; 1797 Half Dollar; 1793 and 1796 w/Pole Half Cents; 1795 Jefferson Head, 1799 Large Cents; 1856 Flying Eagle Cent, 1918/7-D Nickel.

The following list of known A.N.A. auction sales was prepared using my own sources in addition to those of Martin Gengerke (American Numismatic Auctions), 1990, and of John W. Adams' United States Numismatic Literature, Volume II, Twentieth Century Auction Catalogs, 1990. The present list differs from Adams, who lists two sales that I do not. While his October 5, 1918 S. H. Chapman sale was to have been an A.N.A. affair, the convention was canceled because of a city wide flu epidemic. It is unclear if the sale took place on schedule (in violation of law prohibiting public gatherings) or at a later date. This is a close call but I do not think it should be included in our list.

The second, catalogued by W. G. Rayson in 1943, appears to be a sale held for a Chicago Coin Club meeting during the Chicago A.N.A. convention. While A.N.A. members were invited, this should not constitute an A.N.A. sale.

The difference with the Gengerke list stems from my addition of the 1932 John Kean sale, also listed by Adams who quote statements in the *Numismatist*. No catalogues are known to exist for this and the 1931 sales.

1907	Ben Green (9/3)	1959	Leo A. Young (8/26)
1908	Henry Chapman (9/30)	1960	Conn & Whiteneck (8/24)
1910	Daniel R. Kennedy (9/9)	1961	James Kelly (8/16)
1911	Ben Green (8/30)	1962	James Kelly (8/15)
1917	Wayte Raymond (8/27)	1963	Al C. Overton (8/7)
	Henry Chapman (10/4)	1964	Federal Brand (8/18)
1922	F.C.C. Boyd (8/31)	1965	Al C. Overton (8/25)
	Henry Chapman (8/26)	1966	Abe Kosoff & Numismatic
1925	Henry Chapman (8/26)		Enterprises (8/16)
1928	Paul Lange (8/21)	1967	Paramount (8/8)
	M.H. Bolender (8/27)	1968	Abe Kosoff & Numismatic
	Paul Lange (8/25)		Enterprises (8/20)
	William Sunday (9/1)		Paramount (8/12)
	John Kean (8/24)	1970	RARCOA (8/18)
	Koin-X-Change (8/29)	1971	
	Charles J. Molnar (8/20)	1972	Paramount (8/15)
	William A. Gaede (8/26)	1973	Jess Peters (8/23)
	Arthur White (8/24)		Paramount (8/13)
	Charles Kohen (8/23)		Superior (8/19)
	J.M. Henderson (8/16)	1976	Stack's (8/24)
	Stack's (10/4)		Kagin's (8/23)
	Stack's (8/27)	1978	Bowers & Ruddy (8/21)
1941	Ira Reed (8/19)	1979	N.E.R.C.G. & Galerie Des
	Numismatic Gallery (8/25)		Monnaies (7/29)
	Clifford Lindall (8/26)		Steve Ivy (8/18)
	Numismatic Gallery (8/20)		Bowers & Ruddy (7/28)
	Numismatic Gallery (8/26)		Steve Ivy (8/17)
	Frank Katen (8/23)	1983	Kagin's (8/16)
	Numismatic Gallery (8/22)	1984	Kurt R. Krueger (7/28)
	James Kelly (8/26)	1985	Heritage (8/20)
	James Kelly (8/25)	1986	Kagin's (8/6)
	New Netherlands et al (8/16)	1987	Bowers & Merena (8/26)
	Numismatic Gallery (8/22)	1988	Heritage (7/20)
	Federal Coin (8/17)	1989	Bowers & Merena (8/9)
	Bebee's (8/24)		Heritage (8/22)
1956	James Kelly (8/22)	1991	Bowers & Merena (8/14)
	Federal Coin (8/21)	1991	Numismatic Fine Arts
1958	Abe Kosoff (8/13)		(8/14)

ANA, 1991

In closing, I feel it only right to mention the two worst catalogs of all time. Here presentation, rather than content, determines the low ranking.

1973: Jess Peters, Inc: The following descriptions of the following notable rarities are taken verbatim, with spacing and abbreviations as printed.

Lot 535: "50 CENTS 1796 Sixteen Stars O-102 R-6 F mod hdlg, pitted, mod rim bumps, clnd PLATE" [the coin realized \$3,300.00]

Lot 821: "\$2½ 1841 the "KEY" to the \$2.50 Gold Series a PROOF striking which now has many lt to mod nks & scs still exceedingly RARE with only 7 specimens known a specimen in the Shufford Sale in 1968 brought \$18,000.00, in the RARITY market of today this coin could easily bring in excess of \$50,000.00 PLATE" [\$26,000.00].

Lot 999: "\$10 (1849) "TEN D." in center with "MINERS BANK above and "SAN FRANCISCO" below/"CALIFORNIA above Eagle clutching Olive Branch and Three Arrows CHOICE XF+ It to mod hdlg, mod edge flaw on obv due to the EXTREME RARITY and top condition of this specimen we believe it is well worth and will bring in excess of \$25,000 PLATE (ex K.V. PAINTER collection)" [\$4,500]

Lot 877 "\$5 1825/21 XF+ lt hdlg, clnd VERY RARE & seldom offered PLATE" [\$4,250.00]

1984: Kurt Krueger, Inc: The description of the lots, with as little numismatic terminology as possible, were as cute as the cataloguer could manage.

Lot 537: "Virginia Half Penny. 1773 MS-63/60. Even the fact that some Philistine cleaned this coin, it has eye-popping detail."

Lot 538: "Virginia Half Penny. 1773 MS-65! A beauty drenched in mint lustre."

Lot 550 "1811 F-12. C-1. R-4. It's not a hummer, but it does boast a pedigree of being one of the rare late die states."

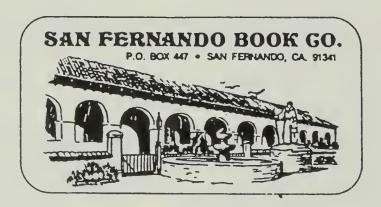
Lot 601 "1856 Upright 5 MS-63. A bright peach bloom on this specimen which is just a tick away from choice. Even Visine couldn't get the red out of this beauty."

According to John Pittman, turn of the century photography was often performed with the coins immersed in water. He recalled duplicating this process with William Clark, Assistant Curator of the A.N.S. by placing coins in a shallow pan just topped off with water. The coins were then shot outdoors in natural sunlight on Audubon Terrace with an old box camera. The result produced an evenness of texture and avoided glare and shadows. This method is not, however, recommended for photographing books.

FIRE DESTROYS MILLER PRINT SHOP

James Mosvick

The Miller Print Shop of Lawrence Kansas was recently destroyed by fire. The plant, famous for the production of numismatic, philatelic, and other hobby productions, was owned and operated for more than 50 years by Harlan W. Miller until his retirement in 1988. Miller, who died in 1989, received many honors over the years from stamp and coin collectors as well as dealer organizations. The fire consumed antique presses and type as well as historic back issues of numismatic and philatelic publications.



Specializing in
Numismatics, Antiques & Collectibles
(818) 362-2173

WESTCHESTER FAIRE
ANTIQUE MALL
8655 South Sepulveda Blvd.
Los Angeles, CA 90045
½ Mile North of LAX Airport
Large Selection of
Numismatic Books

SHERMAN OAKS
ANTIQUE MALL
14034 Ventura Blvd.
Sherman Oaks, CA 91423
Near Hazeltine
Large Selection of
Books on Collectibles

SO HOW MUCH DID PRICED CATALOGUES COST, ANYWAY? Wayne Homren

As part of my research into the history of the Western Pennsylvania Numismatic Society, I have discovered something that may be of interest to collectors of nineteenth century American numismatic auction catalogues. The following are excerpts from the society's minutes:

January 9, 1880 ... the Secretary was directed to secure bids for furnishing the Society with priced catalogues of all New York coin sales from January 1 through July 1, 1880.

January 16, 1880 ... the Secretary reported that he had received the following bids for furnishing the Society with priced catalogues, viz.

Jno. W. Haseltine S.H.& H. Chapman S.K. Harzfeld

50 cents per 1000 lots 8 cents per 100 lots 1 days sale 40 cents 2 days sale 75 cents 3+4 days sale \$1.00 5 and more days sale \$1.50

On motion Mr Haseltine was directed to furnish catalogues til 7/1/1880.

June 25, 1880 On motion it was <u>resolved</u> to renew if possible our contact with Mr Haseltine to furnish the Society with priced catalogues for another six mos.

July 16, 1880 The Secretary read a letter from Mr Jno. W. Haseltine in which Mr Haseltine agreed to furnish the Society with priced catalogues (until Jan 1st, 1881) at 50 cents per 1000 lots.

[This cottage industry of catalogue pricing noted by Mr Homren seems to have flourished during the 1870's and 1880's and raises an interesting question for purists. Should a bibliophile assembling a set of priced catalogues view third party pricing as less desirable than its in-house counterpart. It also helps explain the myriad of ink colors seen, sometimes on the same sale, and highlights the danger in assuming that because red ink, for instance, was not used, the pricing is not original or contemporary. We note that H.G. Sampson, for one, generally priced catalogues of other dealers for his clients using purple ink, a color occasionally used by Elliot Woodward for his work. Certainly an in-depth study of this phenomenon would be welcome reading in these pages - ed]

The Asylum

THE PRINTER'S DEVIL

Joel J. Orosz

Old Theodore Venn
Said, "I am going to dine with some men.
If anybody rings
Say I'm writing market maker things."

With apologies to E. Clerihew Bentley, and also to the entire NBS member-ship for violating the pledge made in the Spring, 1990 issue of *The Asylum* never to profane these pages again, I take pen fearlessly in hand once more to write about numismatic investment literature. In the last number of 1989, I occupied this column with the story of Dr. Robert Bilinski, who wrote the 1957 text, *A Guide to Coin Investment*, that helped to start the speculative revolution in numismatics. In that column, I all but said that Bilinski's book was the first published on coin investment. Not so, said fellow NBS'er Dave Bowers: "examine the April, 1921 issue of *The Numismatist*." Sure enough, the following review appeared:

We have received from the author, Theo J. Venn of Chicago, Illinois, a copy of this recent work, *United States Coins with a Good Numismatic Future* ... The author takes up each denomination ... and points out which of the dates or varieties in each series is likely to enhance in value among collectors.

It sure sounded like Venn had the drop on Bilinski by a good third of a century. Wanting to examine the actual book, I turned to a man who certifiably is the first major numismatic bibliopole, Frank Katen. The NBS's Honorary Life Member #3 responded that Venn's *United States Coins* ... has had only two auction appearances of which he was aware. [actually we note four since 1985, viz Kolbe Sales 20, 21, 26, and 36 -ed]. Happy fortune caused the third to be in Charles Davis' Mail Bid Sale 21, and your intrepid columnist emerged the new owner.

It seems that Theodore J. Venn had authored a series of monographs that used auction results to give a realistic picture of coin values for the collector. These books, one each for Half Cents, Large Cents, Two Cent Pieces and Three Dollar Gold, definitely served a purpose in the years before Wayte Raymond's *Standard Catalogue* made its appearance. *United States Coins...*, however, was definitely a departure. As the book's subtitle plainly said, here was "A guide for those who desire to form collections not only as an interesting and instructive study and pastime, but also with a view to potential profits."

The reader quickly becomes impressed with Venn's honesty and common sense. Disdaining "forecasts of the future", which he calls "futile," Venn depends

on a simple formula to predict which pieces will appreciate in value. Rare coins in excellent states of preservation will consistently increase in value. Commoner pieces will appreciate less, and low grade examples least of all. If this seems like the most glaring of all obvious principles, it would be well to remind ourselves of the hordes of speculators who were paupered in the late crash because they flouted this advice.

Venn did not strike out into completely unexplored territory; Wayte Raymond had discussed numismatic investment in a print ad in 1912 (*The Asylum*, Spring, 1990, page 13). Certainly the ideas Venn advanced in *United States Coins*... did not disappear without a trace. After all, the great Commemorative crash of 1936 had a lot to do with misbegotten schemes for investments in coins. True enough, but also undeniable, is the fact that *United States Coins*... was little noticed at the time, and even less remembered today. After Bilinski wrote his book in 1957, nearly a dozen other authors chimed in over the next five years. No one followed Venn's lead except for Venn. In the January, 1930 number of *The Numismatist*, for example, there appeared "Rarity of Some of Our Early Silver Coins" which discussed the investment potential of these pieces (I am indebted to Dave Bowers' monumental *A.N.A. Centennial History* for this information). The question becomes: "Why did Venn fail to launch the investment revolution in 1921?

There are a number of possible answers. America had only recently emerged from a brief but nasty recession, and the big bull market of the mid and late 1920's was still years in the future. Although it was growing, the fraternity of coin collectors was still relatively small with limits on demand for coins. (By the late 1950's the critical mass of collectors needed for a speculative market was in place). Finally there were attitudinal impediments. The mind set of most hobbyists in 1921 was still squarely that of the collector, not the speculator.

Since I began by bowdlerizing a poem, let me close that way as well, with apologies this time to John Greenleaf Whittier:

Who started the torrents from investor's pens?
T'was Dr. Bilinski,
But it might have been Venn!

Your columnist would like to compare certain pages from his copy of *United States Coins* ... to those from any copy belonging to any member of the NBS. These pages are: 3, 4, 5, 6, 7, 8, 12, and 32. Please send photocopies to me at the address given on page 3. Thank you very much for your help.

THE MUSEUM OF BOOKBINDING

Michael J. Sullivan

Bath, England, has been revered by travellers and conquerors since the Romans discovered the city's natural hot springs c50 AD. The thermal waters bubbling to the surface at a constant temperature of 116° F (500,000 gallons per day) are considered by many to be a helpful treatment for rheumatism, arthritis, and gout. The city is adorned with many masterpieces including the Great Bath, Georgian architecture of John Wood, the Abbey Church, and Queen Square. Bath became a fashionable spa resort for the genteel English including Thomas Gainsborough, Lord Nelson, Queen Victoria, Charles Dickens, and Jane Austin. Amid this historic English city is the Bookbinding Museum.

With the flood of English elite travelling to Bath in the 18th and 19th centuries, the city supported a good selection of bookshops. Until the invention of cloth binding in the 19th century, books were frequently sold in paper wrappers. The owner took his new acquisition to a local bookbinder to dress it in a style of his choice. Demand for books and bookbinding in Bath led to the development of the city's well known binderies. Three local 19th century artisans, Robert Riviere, Cederic Chivers, and George Bayntun, provided the framework of which the Bookbinding Museum was founded in 1977.

Robert Riviere was a bookseller, who later expanded into bookbinding, and is known for the restoration and binding of the original Domesday Book in 1870. His other works included a large portion of the existing Shakespeare folios and many of the prayer books used by monarchs at their coronations.

Cederic Chivers was born in 1853 and worked in his father's bindery until he established his own business after being inspired by the Paris exhibition of 1878. He is famous for his vellucent binding, a vellum material processed to give the image of a translucent, reflective metal.

George Bayntun established his book business in 1894. His skills included binding books with precious stones, the binding of miniatures, the use of illuminated text, inlaid covers, and fore-edge paintings. Mr Bayntun's family continues to operate his bookstore and bindery today.

Together, Riviere, Chivers, and Bayntum have left a remarkable heritage of bookbinding, tools, and techniques. The museum's book exhibit includes a breathtaking array of bindings in vellum, parchment, leather, and vellucent. Included are numerous inlaid books, miniatures, and artistically tooled bindings as well as the works of Mr. Riviere, which were shown at the Leipzig Exhibition of 1914. Other binding techniques exhibited include fore-edge paintings, gilting, gauffered and marbled edges. The quality and variety of the bindings as an art is magnificent.

Amid the books are displays illustrating the staining and tooling of calf and the design and preparation of endpapers, bookplates, and bindery tools. The rear of the museum is a reconstruction of George Bayntum's original shop of 1894 showing much of the original equipment used at the time.

ANA, 1991 25

Bath, a city of 85,000 located 175 miles west of London, is easily accessible from that city via British Rail. The writer encourages you to visit Bath, tour the city via bus, stop at the Great Bath and Abbey Church, and visit the city's hidden treasure, The Museum of Bookbinding on Manvers Street, open Monday through Friday.

The Numismatic Bibliomania Society

Organized 1980 by Jack Collins and George Kolbe Past and President Officers

President

Cal Wilson 1984-1985 George Kolbe 1985-1987 Armand Champa 1987-1989 Remy Bourne 1989¹ Kenneth Lowe 1989-1991 Scott Rubin 1991-

Vice President

Armand Champa 1984-1987 Remy Bourne 1987-1989 Kenneth Lowe 1989 Armand Champa 1989-1991 Wayne K. Homren 1991-

Secretary

Linda Kolbe 1984-1988

Treasurer

Alan Meghrig 1984-1988

Secretary-Treasurer

Jeff Rock 1987² John Bergman 1988-1991 Kenneth Lowe 1991-

¹resigned 1989 ²resigned 1988

Board Members

Remy Bourne 1984 O. David Bowers 1984 Carling Gresham 1984-1991 Don Pfau 1984 Dick Punchard 1984-1985 Michael Bourne 1985 Mary A. Leeuw 1985 Cal Wilson 1985-1989 John Bergman 1987-1988 Charles Davis 1987-George Kolbe 1987-1988 Joel Orosz 1987-P. Scott Rubin 1989-1991 Michael J. Sullivan 1989-Barry Tayman 1989-Armand Champa 1991-Jeffrey M. Peck 1991-

Editor of The Asylum

Jack Collins 1980-1984 Carling Gresham 1984-1985 Joel Orosz 1986-1988 David Block 1988-1991 Charles Davis 1991-

FINE NUMISMATIC BOOKS ANY LANGUAGE ANY PERIOD

ALWAYS WANTED



SPINK

SPINK & SON LTD. 5, 6 & 7 KING STREET, ST JAMES'S, LONDON SW1Y 6QS. TEL: 071-930 7888. FAX: 071-839 4853. TELEX: 916711.

English Paintings and Watercolours · Silver, Jewellery and Paperweights Oriental, Asian and Islamic Art · Textiles · Medals · Coins · Bullion · Banknotes

Now Available

John W. Adams

UNITED STATES NUMISMATIC LITERATURE

Volume II
TWENTIETH CENTURY AUCTION CATALOGS

420 pages, 22 plates, pictorial endsheets. Specially bound. Printed on acid-free paper in an edition limited to 500 numbered copies

\$135.00 postpaid

[CALIFORNIA RESIDENTS ADD 7 3/4% SALES TAX]

The Following Series Are Covered in Depth:

G. C. Adams • A. N. A. Sales • Barney Bluestone

Thomas Elder • Federal Brand • Ben Green • William

Hesslein • Kagin's • Frank Katen • A. Kosoff • B. Max

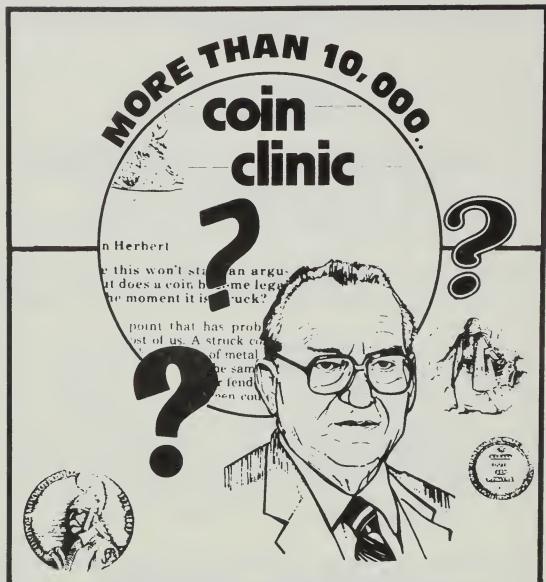
Mehl • New Netherlands Coin Company • Wayte Raymond • Hans M. F. Schulman • Stack's

PART I IS DIRECTED TOWARD THE NUMISMATIC BIBLIOPHILE AND COMPRISES HISTORIES OF THE AUCTION FIRMS AND DETAILED LISTINGS OF THEIR CATALOGS WITH COMMENTS ON SALE HIGHLIGHTS AND OTHER FEATURES

PART II IS DIRECTED TOWARD THE NUMISMATIC RESEARCHER AND CONSISTS OF TABLES GRADING THE CONTENT OF EACH OF THE SALES IN TWENTY-FIVE DIFFERENT CATEGORIES WITH A FINAL GRADE FOR OVERALL IMPORTANCE

GEORGE FREDERICK KOLBE

Fine Numismatic Books
Post Office Drawer 3100
Crestline, California 92325 USA
Tel: [714] 338-6527 • Fax: [714] 338-6980



...perplexing questions were answered in Alan Herbert's popular question/answer columns in the last ten years alone.

When collectors and investors need to know specific facts, they ask the experts. That's why our flagship publication, NUMISMATIC NEWS is relied upon nation-wide.

When it's accurate reporting, timely delivery, numismatic experience, a trouble-free mail order

marketplace and the latest hobby news that you want, NUMISMATIC NEWS delivers.

Delivering The NEWS – It's What We Do Best!

numismatic news

700 E. State St., Iola, WI 54990



The Money Tree 1260 Smith Court Rocky River, OH 44116 Office: (216) 333-3444 Fax: (216) 333-4463

Instead of "Buy the book, before you buy the coin"

Change it to
"Contact The Money Tree before
You buy the book before you buy the coin."

The Money Tree

Dealers in Important and Rare
Numismatic Literature
We Buy, Sell, and Auction Worthwhile
Collections and Libraries

Myron Xenos and Ken Lowe Members: ANA, NLG, NBS, ANS, EAC

Numismatic Literature Complete Libraries or Individuals Titles Bought or Accepted for Auction

Selections from Stock:

D. T. Batty: Batty's Catalogue of the Copper Coinage of Great Britain, 1868-98, 4 volume set, original cloth \$300

Sylvester Crosby: The Early Coins of America, 1875, 2 fine clean copies available in either recent black or brown half leather \$475-650

Edward Maris: A Historic Sketch of the Coins of New Jersey, 1881, 2 copies available in either brown or maroon cloth \$1,300

B. Max Mehl: The Star Coin Book, c1904, grey card covers, the very rare first edition \$200

Charles Davis Box 1412 Morristown, NJ 07962

Tel: (201) 993 4431 Fax: (201) 993 5179

Member since 1968 ANA, EAC; also ANS, NBS, NLG

I Want to Buy for My Library

I will purchase complete runs, duplicates or single copies of the following periodicals:

FROSSARD'S NUMISMA
SCOTT COIN COLLECTORS JOURNAL
MASON'S MONTHLY; MASON'S COIN JOURNALS
STEIGERWALT'S COIN JOURNAL; THE CURIO; PRICE LISTS
ELDER'S MONTHLY; MAGAZINE
NUMISMATIC ANTIQUARIAN OF PHILADELPHIA
CANADIAN ANTIQUARIAN JOURNALS
PROCEEDINGS OF THE AMERICAN ARCHÆOLOGICAL SOCIETY

Also Wanted

ANA MEMORABILIA-PHOTOGRAPHS-EARLY CONVENTION PROGRAMS-PHOTOGRAPHS OF FAMOUS NUMISMATISTS

Contact

Armand Champa

P.O. Box 22316 Louisville, KY 40222

The Foundation Work by the Father of Ancient Numismatics

Joseph [Hilarius] Eckhel. DOCTRINA NUMORUM VETERUM. 8 volumes, complete. [First Edition]. Vienna, 1792-1798. Vol. 1: Copper plate frontis portrait of Eckhel, (24), CLXXXIII, (1), 271, (1)pp, 3 plates; Vol. 2: (4), 606 pp; Vol. 3: (4), 562 pp, 2 plates; Vol. 4: (6), 563, (1) pp; Vol. 5; vi, 364 pp, 1 plate; Vol. 6: xxiv, (2), 539, (1) pp, 1 fold-out plate; Vol. 7: (4), 521, (1) pp, Vol. 8: (6), 573, (1) pp and addenda, Vindobonae, 1826: xvi, 58, (4) pp. Quarto, 24x19% cm. Light to moderate foxing almost entirely confined to the first three volumes. Some mostly marginal water staining in Volume 8. Very good antiquarian condition. Recent brown half leather and fine marbled French combed paper sides. An attractive set. \$2250. The Austrian Abbot Joseph Eckhel (1737-1798), teacher of classical archeology and director of the Imperial Coin Cabinet in Vienna, spent his life studying ancient numismatics. His magnum opus, the "Doctrina," established the scientific principles and methods basic to the study of Ancient Greek and Roman coins. His geographical approach to Greek numismatics and his chronological arrangement of Roman coins remain essentially unchanged.

A Masterpiece of Scholarship and Illustration

George Francis Hill. A CORPUS OF ITALIAN MEDALS OF THE RENAISSANCE BEFORE CELLINI. 2 volumes. London, 1930. Volume One, Text: xvii, (1), 371, (1) pp; Volume Two, Plates: vii, (1)pp, 201 superb collotype plates by the Chiswick Press. Folio. Original tan cloth, gilt, a fine set. \$1500. Clain-Stefanelli 14287*

Available postpaid and properly packaged from:

John F. Bergman

4223 Iroquois Ave, Lakewood, CA 90713 USA

Phone 213-421-0171
After 4 PM PST, and on weekends